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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

★ FEB 8 1941 ★

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 2 states as follows:

"Trading in extra staple cotton was comparatively light during the past week, but prices continued firm, and in one particular type of slightly off grade cotton - strict low middling white rich and three thirty-seconds, there was some strengthening in the market due to the withdrawal of some of the lower priced offerings. Cotton that has been available for purchase at 135 on May was not obtainable this week under 150 on and in some cases was advanced to 165 and 170 on.

* * *
"Based on May futures, quotations are given herewith for strict low middling, for middling and for strict middling, respectively, F.O.B. New Bedford:
* * *

Inch and 1/8th - 150 to 200; 275 to 325; 400 to 425.
Inch and 3/16ths - 400 to 425; 625 to 700; 750 to 800.
Inch and 1/4th - 625 to 700; 850 to 900; 1,000 to 1,050."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE ^{1/}
(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

SxP	Jan. 24		Jan. 24	Jan. 31
No. 1	36 ¢	:	Sakel, Fully Good Fair	32.05 ¢ : 32.05 ¢
" 2	35	:		:
" 3	34	:	Giza 7, " " "	30.15 ¢ : 30.15 ¢
SxP	Jan. 31	:	Uppers, " " "	28.70 ¢ : 28.70 ¢
No. 1	36.50 ¢	:		
" 2	35.00	:		
" 3	34.00	:		

^{1/} No quotations on Pima cotton were received for January 24 and 31.

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for January 24 and 31, as reported in the Commercial and Financial Chronicles of January 25 and February 1, respectively, were as follows.

		<u>7/8 inch</u>	:	<u>15/16 inch</u>
January 24	9.98 ¢	:	10.18 ¢
" 31	9.97	:	10.17

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 24 AND 31

(From Commercial and Financial Chronicles of January 25 and February 1)

<u>January 24</u>	<u>1941</u> (pence)	<u>1940</u> (pence)	<u>1939</u> (pence)
Good Giza	13.35 ^{1/}	11.59	-
Middling Uplands	8.69	8.30	5.10
<u>January 31</u>			
Good Giza	13.30 ^{1/}	11.81	-
Middling Uplands	8.65	8.29	5.13

^{1/} These prices correspond to prices at Liverpool on January 24 of 22.4 cents for Good Giza and 14.6 cents for Middling Uplands, and on January 31, 22.3 cents for Good Giza and 14.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.034 on January 24 and \$4.033 on January 31.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on January 24 and 31 of this year and of the two preceding years are not available.

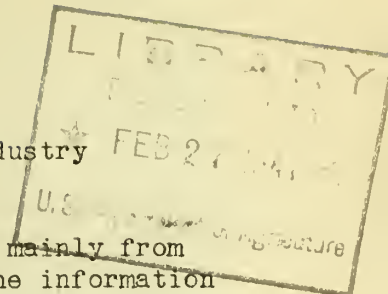
THE CROP IN EGYPT

"Cotton" of Manchester, England, issue of December 21, 1940, contains the following:

The Alexandria Commercial Co., of Alexandria, states that the average quality of the cotton picked so far is good and with a few exceptions the yields per feddan are satisfactory, and in many cases both in Upper and Lower Egypt record figures have been obtained.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of February 16 states as follows:

"Continued buying interest featured this and other New England cotton markets during the past week, but trading was only moderate in volume, and prices were about the same as during the previous week. Some tendency to firmness was reported in most of the medium length types, but a few weak spots developed in the extra long stapled types and in a few of the short cotton types.

"Based on May futures, cotton classed on government grade and staple standards is quoted herewith for strict low middling, for middling, and for strict middling, F.O.B. New Bedford:

Inch and 1/8th - 175 to 200; 290 to 340; 400 to 425.
Inch and 3/16ths - 400 to 425; 600 to 675; 750 to 800.
Inch and 1/4th - 600 to 675; 825 to 900; 1,000 to 1,050."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE 1/
(Quotations on Sakel, Giza 7, and Uppers are for medium grade
only and are duty paid)

<u>SxP</u>	<u>Feb. 7</u>	:	<u>Feb. 7</u>	:	<u>Feb. 14</u>
No. 1	36.50 ¢	:	Sakel, Fully Good Fair 32.05 ¢	:	32.05 ¢
" 2	35.00	:		:	
" 3	33.00	:	Giza 7, " " "	:	30.15 ¢ : 30.15 ¢
<u>SxP</u>	<u>Feb. 14</u>	:	Uppers, " " "	:	28.70 ¢ : 28.70 ¢
No. 1	36.50 ¢	:		:	
" 2	35.00	:		:	
" 3	32.00	:		:	

1/ No quotations on Pima cotton were received for February 7 and 14.

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for February 7 and 14, as reported in the Commercial and Financial Chronicles of February 8 and 15, respectively, were as follows:

	<u>7/8 inch</u>	:	<u>15/16 inch</u>
		:	
February 7 ...	9.93 ¢	:	10.13 ¢
" 14 ...	9.83	:	10.03

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
FEBRUARY 7 AND 14

(From Commercial and Financial Chronicles of February 8 and 15)

<u>February 7</u>	<u>1941</u> (pence)	<u>1940</u> (pence)	<u>1939</u> (pence)
	<u>1/</u>		
Good Giza	13.29	11.63	-
Middling Uplands.	8.56	8.30	5.07
<u>February 14</u>			
	<u>1/</u>		
Good Giza	13.33	11.55	-
Middling Uplands.	8.58	8.12	5.15

1/ These prices correspond to prices at Liverpool on February 7 of 22.3 cents for Good Giza and 14.3 cents for Middling Uplands, and on February 14, 22.3 cents for Good Giza and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.027 on February 7 and \$4.029 on February 14.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on February 7 and 14 of this year and of the two preceding years are not available.

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR JANUARY 1941

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of January as 2,487 bales of 500 pounds gross weight, compared with 1,930 bales in December and 1,806 bales in November. The mill consumption of imported Egyptian cotton is reported as having been 5,035 bales in January, compared with 4,512 bales in December and 4,295 bales in November.